

68th LEGISLATURE—REGULAR SESSION

PROPOSED CONSTITUTIONAL AMENDMENTS—PUBLIC
FUNDS—INSURANCE POLICIES AND ANNUITY
CONTRACTS—MUTUAL COMPANIES—USE

H. J. R. No. 73

A JOINT RESOLUTION

proposing a constitutional amendment to permit use of public funds and credit for payment of premiums on certain insurance policies and annuity contracts of mutual insurance companies.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. That Article III, Section 52(a), of the Texas Constitution be amended to read as follows:

(a) Except as otherwise provided by this section, the Legislature shall have no power to authorize any county, city, town or other political corporation or subdivision of the State to lend its credit or to grant public money or thing of value in aid of, or to any individual, association or corporation whatsoever, or to become a stockholder in such corporation, association or company. However, this section does not prohibit the use of public funds or credit for the payment of premiums on nonassessable life, health, or accident insurance policies and annuity contracts issued by a mutual insurance company authorized to do business in this State.

SECTION 2. This proposed constitutional amendment shall be submitted to the voters at an election to be held on November 6, 1984. The ballot shall be printed to provide for voting for or against the proposition: "The constitutional amendment to permit use of public funds and credit for payment of premiums on certain insurance contracts of mutual insurance companies authorized to do business in Texas."

Passed by the House on May 11, 1983: Yeas 138, Nays 0, 1 present, not voting; passed by the Senate on May 24, 1983: Yeas 29, Nays 1.

Filed without signature.

Filed with the Secretary of State, May 27, 1983.

Additions in text indicated by underline; deletions by ~~strikeouts~~